

UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re:	§	
	§	
GALLO, MICHAEL ANTHONY	§	Case No. 08-34099
GALLO, PAMELA TERESE	§	
	§	
Debtor(s)	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under chapter of the United States Bankruptcy Code on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Administrative expenses
Payments to creditors
Non-estate funds paid to 3rd Parties
Payments to the debtor

Leaving a balance on hand of¹ \$

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

6. The deadline for filing claims in this case was . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ as interim compensation and now requests a sum of \$, for a total compensation of \$. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$, and now requests reimbursement for expenses of \$, for total expenses of \$.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/Phillip D. Levey
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

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Exhibit A

Case No: 08-34099 EW Judge: EUGENE R. WEDOFF
Case Name: GALLO, MICHAEL ANTHONY
GALLO, PAMELA TERESE
For Period Ending: 03/04/10

Trustee Name: Phillip D. Levey
Date Filed (f) or Converted (c): 12/12/08 (f)
341(a) Meeting Date: 01/26/09
Claims Bar Date: 07/20/09

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 159 Dallas Drive Bartlett IL Debtor Claimed Exemption	370,000.00	0.00	DA	0.00	FA
2. nominal cash	100.00	100.00	DA	0.00	FA
3. checking & sav Parkway Bk Debtor Claimed Exemption	200.00	200.00	DA	0.00	FA
4. checking at Premier CU	10.00	10.00	DA	0.00	FA
5. checking Midwest Bk	10.00	10.00	DA	0.00	FA
6. misc furniture furnishings and electronics Debtor Claimed Exemption	600.00	600.00	DA	0.00	FA
7. clothing Debtor Claimed Exemption	300.00	300.00	DA	0.00	FA
8. wedding ring Debtor Claimed Exemption	200.00	200.00	DA	0.00	FA
9. two term life Jackson Nat Life	1.00	1.00	DA	0.00	FA
10. Two Bright Start college accounts; one for each ch Debtor Claimed Exemption	508.00	508.00	DA	0.00	FA
11. Morgan Stanley IRA Debtor Claimed Exemption	3,000.00	3,000.00	DA	0.00	FA
12. Retirement account Debtor Claimed Exemption	1,000.00	1,000.00	DA	0.00	FA
13. tax refund Debtor Claimed Exemption	3,000.00	3,000.00	DA	0.00	FA
14. 2001 Dodge Intrepid Debtor Claimed Exemption	2,000.00	2,000.00	DA	0.00	FA
15. 2003 Envoy Debtor Claimed Exemption	6,000.00	6,000.00	DA	0.00	FA

LFORM1
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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 2
Exhibit A

Case No: 08-34099 EW Judge: EUGENE R. WEDOFF
 Case Name: GALLO, MICHAEL ANTHONY
 GALLO, PAMELA TERESE

Trustee Name: Phillip D. Levey
 Date Filed (f) or Converted (c): 12/12/08 (f)
 341(a) Meeting Date: 01/26/09
 Claims Bar Date: 07/20/09

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
16. Preference Claim - James Huber	26,000.00	26,000.00		24,800.00	FA
17. Post-Petition Interest Deposits (u)	Unknown	N/A		3.47	Unknown

TOTALS (Excluding Unknown Values)

\$412,929.00

\$42,929.00

\$24,803.47

Gross Value of Remaining Assets

\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 04/30/10

Current Projected Date of Final Report (TFR): 04/30/10

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 08-34099 -EW
Case Name: GALLO, MICHAEL ANTHONY
GALLO, PAMELA TERESE
Taxpayer ID No: *****5487
For Period Ending: 03/04/10

Trustee Name: Phillip D. Levey
Bank Name: BANK OF AMERICA
Account Number / CD #: *****3412 Money Market Account (Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
09/07/09	16	James & Barbara Huber 1294 Appaloosa Way Bartlett, IL	BALANCE FORWARD SETTLEMENT	1141-000	24,800.00		0.00 24,800.00
09/30/09	17	BANK OF AMERICA	Interest Rate 0.030	1270-000	0.40		24,800.40
10/30/09	17	BANK OF AMERICA	Interest Rate 0.030	1270-000	0.63		24,801.03
11/30/09	17	BANK OF AMERICA	Interest Rate 0.030	1270-000	0.61		24,801.64
12/31/09	17	BANK OF AMERICA	Interest Rate 0.030	1270-000	0.63		24,802.27
01/29/10	17	BANK OF AMERICA	Interest Rate 0.030	1270-000	0.63		24,802.90
02/26/10	17	BANK OF AMERICA	Interest Rate 0.030	1270-000	0.57		24,803.47

COLUMN TOTALS	24,803.47	0.00	24,803.47
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	24,803.47	0.00	
Less: Payments to Debtors		0.00	
Net	24,803.47	0.00	

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Money Market Account (Interest Earn - *****3412	24,803.47	0.00	24,803.47
	24,803.47	0.00	24,803.47
(Excludes Account Transfers)	(Excludes Payments To Debtors)		Total Funds On Hand

Page Subtotals 24,803.47 0.00

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-34099

Case Name: GALLO, MICHAEL ANTHONY

GALLO, PAMELA TERESE

Trustee Name: Phillip D. Levey

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
_____	\$ _____
_____	\$ _____
_____	\$ _____

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<u>Trustee: Phillip D. Levey</u>	\$ _____	\$ _____
<u>Attorney for trustee: Phillip D. Levey</u>	\$ _____	\$ _____
<u>Appraiser:</u>	\$ _____	\$ _____
<u>Auctioneer:</u>	\$ _____	\$ _____
<u>Accountant:</u>	\$ _____	\$ _____
<u>Special Attorney for trustee:</u>	\$ _____	\$ _____
<u>Charges:</u>	\$ _____	\$ _____
<u>Fees:</u>	\$ _____	\$ _____
<u>Other:</u>	\$ _____	\$ _____
<u>Other:</u>	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<u>Attorney for debtor:</u>	<u>\$</u>	<u>\$</u>
<u>Attorney for:</u>	<u>\$</u>	<u>\$</u>
<u>Accountant for:</u>	<u>\$</u>	<u>\$</u>
<u>Appraiser for:</u>	<u>\$</u>	<u>\$</u>
<u>Other:</u>	<u>\$</u>	<u>\$</u>

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>000001</u>	<u>DISCOVER BANK</u>	<u>\$</u>	<u>\$</u>
<u>000002</u>	<u>DISCOVER BANK</u>	<u>\$</u>	<u>\$</u>

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	<i>PYOD LLC its successors and</i>		
<u>000003</u>	<u>assigns as assignee of</u>	<u>\$</u>	<u>\$</u>
	<i>PYOD LLC its successors and</i>		
<u>000004</u>	<u>assigns as assignee of</u>	<u>\$</u>	<u>\$</u>
<u>000005</u>	<u>CHASE BANK USA, NA</u>	<u>\$</u>	<u>\$</u>
<u>000006</u>	<u>CHASE BANK USA, NA</u>	<u>\$</u>	<u>\$</u>
	<i>eCAST Settlement Corporation</i>		
<u>000007</u>	<u>assignee of HSBC Bank</u>	<u>\$</u>	<u>\$</u>
<u>000008</u>	<u>American Express Bank FSB</u>	<u>\$</u>	<u>\$</u>
	<i>FIA CARD SERVICES,</i>		
<u>000009</u>	<u>NA/BANK OF AMERICA</u>	<u>\$</u>	<u>\$</u>
	<i>FIA CARD SERVICES,</i>		
<u>000010</u>	<u>NA/BANK OF AMERICA</u>	<u>\$</u>	<u>\$</u>
<u>000011</u>	<u>First National Bank of Omaha</u>	<u>\$</u>	<u>\$</u>
<u>000012</u>	<u>James Huber</u>	<u>\$</u>	<u>\$</u>

Tardily filed claims of general (unsecured) creditors totaling \$ have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>
<u></u>	<u></u>	<u>\$</u>	<u>\$</u>

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be _____ percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

The amount of surplus returned to the debtor after payment of all claims and interest is
\$ _____.